

1. I/We, \_\_\_\_\_  
(hereinafter referred to as Buyer), agree to purchase on the terms set forth herein the following property:  
\_\_\_\_\_  
(Street number, Street name, unit number (if applicable))
2. The City of Milwaukee (hereinafter referred to as Seller) agrees to sell the property in **As Is condition** at the price and terms set forth herein.
3. The agreed purchase price of the property is: \$ \_\_\_\_\_  
Buyer has paid \$ \_\_\_\_\_ as earnest money (minimum \$750) to be applied to the purchase price and agrees to pay the purchase price, plus prorations, at the time of closing to Seller (City of Milwaukee). The earnest money deposit shall be held in Broker's trust account.
4. Upon sales closing, Seller agrees to pay to the Broker identified below a commission of \$750, or 6% of sale price, whichever is greater (enter amount): \$ \_\_\_\_\_  
Upon sales closing, Seller agrees to pay to the Broker identified below who tenders an offer to purchase which is accepted by the City shall receive an additional bonus payment of \$500 whenever the property being sold will be owner-occupied following closing of the sale. Please check the appropriate box and attach affidavit.  
  
Buyer is:                      Y owner-occupant                      Y investor
5. Time is of the essence as to closing. The sale shall close no later than 45 days after acceptance of offer by Seller.
6. An addendum                      Y is                      Y is not                      attached hereto and made part of this contract.
7. Should Buyer refuse or otherwise fail to perform in accordance with this contract, Seller may at their own option retain the earnest money deposit as liquidated damages.
8. No brokerage relationship exists between the broker writing this offer and the City of Milwaukee.
9. This contract incorporates all of the conditions of the sale outlined on the reverse side hereof.
10. Certification of Purchaser: \*The signer certifies that in affixing his/her signature to this contract he/she understands all the contents thereof (including conditions of sale) and is in agreement. \*

X \_\_\_\_\_ \*                                      X \_\_\_\_\_ \*

Purchaser(s) signature(s)

\_\_\_\_\_  
Purchaser(s) address

\_\_\_\_\_  
Social Security Number(s)

\_\_\_\_\_  
Telephone No.

\_\_\_\_\_  
Date

**Acceptance by Seller (City of Milwaukee)**

By: Commissioner, Department of City Development

\_\_\_\_\_  
Date Accepted

Certification of Broker: The signer certifies that neither he/she nor anyone authorized to act for him/her has declined to sell the property described herein to or make it available for inspection or consideration by a prospective Buyer because of his/her race, color, religion, sex or national origin.

\_\_\_\_\_  
Broker's Business Name

\_\_\_\_\_  
Current Broker's License No.

\_\_\_\_\_  
Broker Address

\_\_\_\_\_  
Zip Code

X \_\_\_\_\_  
Signature of Broker

\_\_\_\_\_  
Broker's Fax No.

\_\_\_\_\_  
Broker's Telephone No.

Name of Sales Person (if applicable): \_\_\_\_\_

\*\*\*\*\* This section for City of Milwaukee use only \*\*\*\*\*

Broker notified of:                      Y Acceptance                      Y Rejection                      Y Return Earnest Money Deposit                      Y Secondary Offer No. \_\_\_\_\_

By: \_\_\_\_\_                                      Date: \_\_\_\_\_

## Affidavit

City of Milwaukee, Department of City Development, P. O. Box 324, Milwaukee, Wisconsin 53201

I (We) \_\_\_\_\_ certify that the property located at \_\_\_\_\_ will be my (our) primary residence as owner/occupant(s) following closing of the sale.

\_\_\_\_\_  
Signature of Buyer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Buyer

\_\_\_\_\_  
Date

### ACKNOWLEDGEMENT

STATE OF WISCONSIN }  
                                  } ss.  
Milwaukee County     }

Personally came before me, this \_\_\_\_\_, the above named \_\_\_\_\_, to me known to be the person(s) who executed the foregoing instrument and acknowledged the same.

\_\_\_\_\_  
Notary Public, Milwaukee County, WI

My Commission is permanent. If not, state expiration date: \_\_\_\_\_

I \_\_\_\_\_ certify that I am the Real Estate Agent who presented an offer to purchase for the City-owned property located at \_\_\_\_\_, and to my personal knowledge the Buyer(s) has/have indicated to me the intent to occupy said property as a primary personal residence following closing of the sale.

\_\_\_\_\_  
Signature of Broker

\_\_\_\_\_  
Date

### ACKNOWLEDGEMENT

STATE OF WISCONSIN }  
                                  } ss.  
Milwaukee County     }

Personally came before me, this \_\_\_\_\_, the above named \_\_\_\_\_, to me known to be the person(s) who executed the foregoing instrument and acknowledged the same.

\_\_\_\_\_  
Notary Public, Milwaukee County, WI

My Commission is permanent. If not, state expiration date: \_\_\_\_\_

FINANCING CONTINGENCY  
ADDENDUM "A"

This Addendum is made part of the Offer to Purchase dated \_\_\_\_\_ attached hereto, for the property located at \_\_\_\_\_ in the \_\_\_\_\_ of \_\_\_\_\_, Wisconsin.

**NOTE: Be certain to strike any words or clauses within parentheses, or otherwise, that do not apply.**

FINANCING CONTINGENCY

BUYER TO PAY ADDITIONAL \$ \_\_\_\_\_ in cash at closing.

This offer is contingent upon Buyer obtaining a \_\_\_\_\_ First Mortgage Loan Commitment for not less than \$ \_\_\_\_\_ for a term of not less than \_\_\_\_\_ years, with an initial interest rate not to exceed \_\_\_\_\_% per annum with monthly payment not to exceed \$ \_\_\_\_\_, for principal and interest.

Buyer is aware that the total monthly payment required by lender may require additional funds to be deposited into escrow for property taxes, property insurance and/or flood insurance and private mortgage insurance.

Buyer is aware that, where the principal balance of the loan exceeds 80% of the purchase price of the property, private mortgage insurance will be required by the lender. Such insurance may include a one-year premium paid at closing, monthly deposits into Buyer's escrow account for future premiums and other terms and charges normally appropriate for PMI.

CLOSING DEADLINE

Buyer agrees to cooperate fully in fulfilling the above contingency. Seller reserves the right to withdraw acceptance of subject offer and declare same null and void if Buyer does not close within 45 days of acceptance.

FHA AMENDMENT TO SALES CONTRACT

It is expressly agreed that, notwithstanding any other provisions of this contract, the Purchaser shall not be obligated to complete the purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the Seller has delivered to the Purchaser a written statement issued by the Federal Housing Commissioner setting forth the appraised value of the property (excluding closing costs) of not less than \$ \_\_\_\_\_, which statement the Seller hereby agrees to deliver to the Purchaser promptly after such appraised value statement is made available to the Seller. The Purchaser shall, however, have the privilege and option of proceeding with the consummation of the contract without regard to the amount of the appraised valuation made by the Federal Housing Commissioner. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value or the condition of the property. The Purchaser should satisfy himself that the price and condition of the property are acceptable.

VA AMENDMENT TO SALES CONTRACT

It is expressly agreed that, notwithstanding any other provisions of this contract, the Purchaser shall not incur any penalty by forfeiture of earnest money or otherwise, to be obligated to complete the purchase of the property described herein, if the contract purchase price or cost exceeds the reasonable value of the property established by the Veterans Administration. The Purchaser shall, however, have the privilege and option of proceeding with the consummation of this contract without regard to the amount of the reasonable value established by the Veterans Administration.

ALL OTHER CONTINGENCIES

Conditions of Sale

- A. All assessments, including improvement assessments which are available for payment without interest or penalty for advance payment, taxes, rent and ground rent, if any, shall be prorated as of the closing date.
- B. Property is being sold AS IS. Seller makes no representations or warranties concerning the condition of the property, including but not limited to mechanical systems, dry basement, foundation, structural integrity or compliance with zoning or building code requirements, and, will make no repairs to the property after execution of this contract. Buyer acknowledges that Seller disclosure requirement (Chapter 709) does not apply.
- C. This offer is/is not contingent on financing. If contingent on financing, the "Financing Contingency Addendum "A" becomes a part of this contract and is attached herein.
- Time is of the essence in regard to closing. Financing is the responsibility of the Buyer. Buyer has 45 days from acceptance of this offer to close, or this offer becomes null and void unless a written extension is granted by the City of Milwaukee. Also, the earnest money deposit may be retained by the City of Milwaukee as liquidated damages.
- D. In the event that this offer is not accepted or merchantable title to said property cannot be delivered by the City of Milwaukee, then only in such cases the earnest money deposit is to be returned to the Buyer.
- E. Seller may rescind this contract and return all or a portion of Buyer's earnest money deposit under the following conditions:
1. Seller has not acquired the property.
  2. Seller is unable or unwilling to remove valid objections to the title prior to closing.
  3. Seller determines that Purchaser cannot comply with contract conditions.
- Refund of the deposit shall release the Seller from any and all claims arising from this transaction, and no commission is due Broker.
- F. Buyer may not perform repairs nor take possession of the property until sale is closed, unless Seller has given specific written permission to do so. Risk of loss or damage is assumed by Seller until sale is closed, unless Buyer is granted possession of the property prior thereto, in which case State law shall apply. If the property is damaged prior to the date of closing, Seller reserves the right to terminate this contract. Refund of the earnest money shall release Seller from any claims arising from this transaction.
- G. Buyer warrants that no City officer or employee of the City of Milwaukee will benefit from the purchase of said property. This warranty is given to assure that all present or proposed parties of interest or possible conflicts of interest have been revealed.
- H. Buyer warrants that no person or agency has been employed or retained to solicit or secure this contract upon an agreement or understanding for a commission, percentage, brokerage or contingent fee, excepting bona fide employees or bona fide established commercial agencies maintained by the Buyer, except as provided herein. For breach or violations of this warranty, Seller shall have the right to annul this contract without liability or in its discretion to require Buyer to pay, in addition to the contract price or consideration, the full amount of such commission, percentage, brokerage, or contingent fee. No fee will be paid in cases where the broker is the Buyer.
- I. Buyer and Seller agree that this contract shall be binding upon their respective heirs, executors, administrators, successors or assigns, but is assignable only by written consent of the Seller.
- J. If this property was constructed prior to 1978, it may contain lead based paint. In addition, asbestos and underground storage tanks may be on site. Seller is selling this property in an "AS IS" condition and any environmental conditions affecting the property become the responsibility of the Buyer.

It will be the responsibility of the Buyer(s) to obtain all required permits, special use exceptions and zoning changes at their own expense.

The City does not perform proper inspections to discover and disclose material adverse fact of said property.

It is the Buyer's responsibility to obtain and pay for any property inspection or environmental Phase I assessment.

- K. The effective date of this contract is the date it is signed by the Seller.
- L. This contract contains the final and entire agreement between Buyer and Seller and they shall not be bound by any terms, conditions, statements, or representations, oral or written, not contained in this contract.
- M. Conveyance will be subject to all existing building code violations, if any, on the property prior to closing. These outstanding violations must be satisfied by the Buyer within the time specified by the Department of Neighborhood Services. In addition, Buyers are required to bring the property up to code as evidenced by a Certificate of Code Compliance or a Certificate of Occupancy for commercial, mixed or multiple dwellings, also with the time specified by the Department of Neighborhood Services, or the property may revert to the ownership of the City of Milwaukee upon action by the Common Council electing to do so. The deed of conveyance shall include a reversionary clause to this effect.
- N. The City of Milwaukee shall convey by quit claim deed upon payment of the entire purchase price free and clear of all liens and encumbrances, excepting: municipal and zoning ordinances, recorded easements for public utilities serving the property, recorded building and use restrictions and covenants, general taxes levied in the year of closing. A title insurance preliminary report will only be issued on properties sold in excess of \$5,000.00. The Buyer of property shall have the privilege of examining the title insurance preliminary report for a 2-day period prior to closure of this transaction.
- O. Sale of all improved properties that will be used as rental units may be subject to the State of Wisconsin, Department of Commerce, "Rental Unit Energy Efficiency Standards", Chapter 67, Wis. Admin. Code (in accordance with Wisconsin Statutes 101.122). It will be the Buyer's responsibility to obtain, if necessary, an Energy Efficiency Certificate. All applicable Certificate/Waiver or Stipulation and Inspection fees will be paid by the Buyer(s).
- P. Legal possession of property shall be delivered to Buyer(s) on date of closing. Physical occupancy is subject to rights of tenants in possession, if any. Rent, if any, shall be prorated as of the date of closing. The City holds no security deposits of any tenant who may be occupying a unit.
- Q. Being delinquent on real estate tax payments for property Buyer(s) own within the City of Milwaukee will disqualify the Buyer(s). Buyer(s) will also be disqualified if, within the 12 months preceding this offer, the Buyer(s) were convicted of failure to comply with an order of the Commissioner of the Department of Neighborhood Services of the City of Milwaukee to correct building code violations.
- R. Offers will not be accepted from former owners or any person or persons having had an interest in said real estate being offered whose interest has been foreclosed for nonpayment of taxes.
- S. The property is subject to all current year general real estate taxes which will be paid by the Buyer(s). In cases where the property is classified for real estate tax purposes as exempted, there will be no real estate taxes for that year. Also, special assessments, if any, for work commenced after the date of this offer are to be paid for by the Buyer(s).

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Purchaser

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Purchaser